

## GENERAL AND SPECIAL TERMS AND CONDITIONS GOVERNING THE INDIVIDUALS' ACCOUNTS

### FIRST: GENERAL TERMS AND CONDITIONS

These conditions apply to all types of accounts in addition to those terms and conditions relating to each type of accounts detailed hereinafter, or in the booklet that is prepared and made available for free at the Bank's branches which is provided to the customer upon his request to open an account, ("Booklet") and other terms and conditions applicable to any other services. The management of the account shall be reserved for its holder (customer), his legal representative or attorney and any extinction of the capacity of such representative or change in his authorities shall not be effective towards the Bank unless the Bank receives a written letter to that effect.

1. The customer hereby authorizes the Bank to collect the amounts of his commercial papers, while crediting his account with the relevant amount, after deducting any fees/commissions due to the Bank in accordance with the Bank's applicable regulations.
2. The Bank shall have the right to and the customer hereby agrees that the Bank shall automatically deduct from the customer's account all expenses relating to the management of the account, the commissions and extra charges.
3. The Bank's books and records shall be conclusive evidence to prove the rights and obligations of the customer while dealing with the Bank. The customer may not object to the correctness thereof, by any means whatsoever. Details of the account statements shall be deemed correct unless the Bank receives a written objection from the customer within fifteen days from the date of dispatching the statement to him via regular, registered or electronic mail. The customer shall be deemed as to have received the account statement if he does not request the same within fifteen days from the agreed-on date. The customer shall not have the right to complain, before third parties, for not receiving the account statement, as he can obtain the bank statements or inquire about his accounts through the branch, ATMs, Telebanking, Online Banking, or any other means made available by the Bank. The customer agrees that, if he receives any data or information related to his accounts through any electronic means, only the Bank's entries and records shall prevail in such event.
4. If customer's account is erroneously credited, the Bank shall then have the right to automatically rectify such error by reverse entry without referring to the customer.
5. The customer agrees that all of his accounts with the Bank, opened at present or in the future, shall be deemed securing each other, notwithstanding their nature, names or currencies, and the Bank shall have the right to record on the debit side of any such accounts any amount due to the Bank from the customer to settle the debit balance of the other accounts. The Bank shall also have the right to consolidate and unify any of the customer's accounts into one account and to effect set-off between them, and to transfer from one account to another for any debt due to the Bank, in order to settle the Bank's claims, without requiring the customer's prior consent.
6. The customer hereby authorizes the Bank irrevocably to exchange information about him and his accounts with the banks and the bodies participating in the Credit Information Network without any liability on the part of the Bank.
7. The customer agrees to the Bank's right to stop transacting on any of its accounts at any time in the event where the customer refuses or refrains to provide the Bank with any documents requested for the accounts in accordance with the rules and regulations in force, and CBK instructions and in execution thereof.
8. The customer declares his knowledge of and responsibility for the consequences that might arise from deposit transactions which are credited to his account by any person or party, unless he objects thereto within 15 days from the date of the account statement incorporating such deposit or from the date of his knowledge of it by any other means.
9. The customer agrees that the Bank may outsource specialized parties to operate and maintain the automated machines and banking activities.
10. The bank shall allow opening salary accounts for expatriates who arrive to Kuwait for the first time, by a valid passport and the visit visa, subject to providing their civil ID within six months of opening their account, otherwise the Bank has the full right to close the account without providing the accountholder with prior notice.
11. In the event of customer's violation of the terms and conditions of any of his/ her accounts, the Bank shall have the right to stop dealing on such account without prior customer approval and without notice. The Bank shall have the right to reactivate the account if such reasons ended. Furthermore, the Bank may at any time stop the account temporarily to match and review the entries and to audit and correct them.
12. The bank shall have the right, at any time and without giving reasons, to close the account, and the customer shall be obliged, as soon as the account is closed - and without notification - to return the cheque books and the credit/debit cards, in addition to repaying the debit balance and all amounts and interest falling due. In all cases, interest shall apply to the debit balance following the closure of account at the same rate and method of calculation of the contractual interest.
13. In the event that the customer presents cheques in local/foreign currency for collection from the drawee bank for depositing their amounts in his account, the customer agrees to follow-up with the Bank, after one working day from the date of submission of the cheques issued in local currency, and 5 days for the cheques issued in foreign currency drawn on local banks, and 30 days for the cheques issued in foreign currency and drawn on foreign banks, so as to inquire about the actions taken regarding such cheques, and redemption thereof in the event of non-collection for any reason. The Bank shall have the right to reverse the entry made on the account. The Bank shall not be responsible for keeping the non-collected cheque within the legally prescribed period. Moreover, the Bank is not obligated to notify the customer of the return of cheque without collection. In this event the customer should follow-up with the Bank in this respect, and should review his statement of account to find out whether the amount of cheques (under collection) has been deposited in the account or not. The customer hereby declares releasing the Bank from the liability arising from such implications, and further declares being aware that the period designated to visit the Bank is subject to change, from time to time, as to what is decided in this regard without obligation on the part of the Bank to notify the customer thereof.
14. The customer shall safeguard the cheque books delivered to him, and all types of bank cards and pin numbers, as well as any user name or password for transacting on his account through the electronic service offered by the Bank from time to time including mobile banking and/or online banking, and shall keep them in a safe place away from third parties or unauthorized persons. He shall further agree not to disclose the same to any third party in any form, and shall be liable for any violation of such disclosure resulting against him and/or against the Bank. The customer shall also undertake not to cause his cheques and/or ATM/Credit cards and/or PIN to be lost or cause any changes to the data thereon or distort the same. He shall also assume responsibility for all damages that might arise if his cheques, ATM/Credit cards or PINs fall into the hands of his subordinates or third parties. The customer shall be liable towards the Bank for the unlawful usage of his cheques, bank cards or PINs through the branches or through the Call Centre or any usage via fax/telephone, or any damages that might result in general because of unauthorized usage or customer's breach of any terms and conditions of cheques or bank cards, and therefore, the customer shall be liable to compensate the Bank for any damage arising therefrom.
15. The customer has the right to request the opening of any other account at the Bank through Telebanking and follow the standard procedures, provided the minimum account opening amount is deposited by debiting his existing account at the Bank. The customer undertakes to visit the branch to complete the procedures for opening the account and for its approval within one week from the request. Otherwise, the Bank has the right to close the account and refund the amount to the drawee account, and debit any required fees or commissions.
16. The specimen signature of the customer at the Bank shall be recognized in all other dealings in respect of his accounts which are currently opened or to be opened in the future with the Bank, inclusive of any other accounts to be opened through the Customer Contact Centre or Gulf Bank online service, unless the Bank receives written instructions from the customer to the contrary, which are acceptable to the Bank as per applicable regulations. The customer declares that any additional subaccounts to be opened at any time shall be subject to the current terms and conditions governing accounts and any amendments thereto.
17. The address of the account holder given herein shall be the chosen place of domicile for serving any correspondences or notification to the account holder, unless the account holder notifies the Bank in writing of change of address. In case these correspondences are sent back to the Bank due to incorrect address or unavailability of the recipient, or otherwise, the Bank shall stop sending the account holder any notices or letters without any liability resulting therefrom on the part of the bank.
18. The Bank shall have the right, at any time, to amend its interest rate and its terms and conditions and the special terms and conditions of any type of accounts, in addition to the terms and conditions detailed in the booklet referred to, without the need to obtain the customer's consent. The new terms and conditions shall apply to all the accounts opened from the effective date thereof, without any objection from the customer.

### SECOND: SPECIAL TERMS & CONDITIONS FOR ALL INDIVIDUALS ACCOUNTS

#### All types of accounts (Current, Salary, Savings, Al-Danah, and Deposit Accounts):

Terms and conditions shall apply as detailed in the booklet which is available for free at the branches and provided to the customer upon signing this request, in addition to standard banking customs and practice, and the customer hereby acknowledges that he is aware that Current and Salary accounts are non-interest bearing accounts.

#### Savings and E-Saving Accounts:

1. The interest shall be calculated and credited to the account in accordance with Bank's policies and procedures and depending on the amount available in the account on the date of calculating the interest.
2. No interest shall be paid on the e-saving account for the month during which any debit transaction (cash/transfer) took place.
3. The savings account is dedicated for deposit and withdrawal of amounts other than those collected from a business activity. The customer shall not have the right to transfer his salary to the savings account or deposit amounts collected from a business activity.

#### Al Danah Accounts:

1. Al Danah Account is a non-interest bearing account which allows its holder to enter into draws held by the Bank for financial prizes. It is opened for natural individuals after depositing the minimum account opening amount. The terms and conditions announced by the Bank from time to time shall apply as detailed on the Bank's website and in the booklet available for free at the branches.
2. The customer hereby acknowledges and agrees that his Al Danah Account will not be eligible to enter the draw in case the account balance falls below the prescribed limits at any time, and in case of a legal attachment or freeze on the account or on the amount based on a judiciary or regulatory verdict or order, or upon the Bank's request, or for any other reason.
3. Gulf Bank reserves the right at any time to introduce any changes, amendments and/or cancellation to this Al Danah account terms and conditions as well as any configuration to its method of calculations, features or draw amounts without prior notice to customer.
4. Employees of Gulf Bank, employees of service providers and persons involved with promoting, marketing and/or carrying out any activity related to the draw and/or the prize, their spouses, their relatives up to the second-degree and any other person or entity excluded in accordance with the regulations of the Ministry of Commerce and Industry are not allowed to participate in the draw. Any winner in violation of this prohibition is under the obligation to immediately return the prize to Gulf Bank, which shall be cancelled. Gulf Bank shall have the right to deduct the amount directly from the account(s) of such winner without obtaining an approval.
5. In case of any mistake, failure or negligence resulting in not entering the draws, the customer will be compensated only by entering the following draw. No other compensation, whether monetary or otherwise, will be paid and no lost chances will be added.
6. The customer agrees that the Bank will debit his account with the service charge if his balance falls below the prescribed limits in any given month.
7. The customer acknowledges receipt of the booklet containing the detailed Al Danah account terms and conditions and agrees that such terms and conditions shall apply.
8. The Al Danah account will be considered dormant in the event in which no transaction takes place on it (withdrawal or deposit) for 48 consecutive months. To avoid account dormancy, the bank will notify the customer by mail or SMS on the registered phone with the Bank) after the 46th month of the last financial transaction on the account), and request them to transact on the account whether through a debit or a credit transaction, to avoid the account becoming dormant. The customer will still earn and maintain his chances to win the draw prizes during the account dormancy period (terms and conditions apply).

#### (Red Account) for Children and College/University Students (Children/Youth):

1. The interest is calculated and credited to the account as per standard Bank procedures.
2. The account is opened in the name of the minor customer below 15 years based on the request of his guardian/custodian.
3. All high school, college and university students aged between 15 to 25 years of age may open the account and may request a RED ATM card.
4. The guardian/custodian shall have the right to transact on the Children/Youth account upon his request, provided the account holder is still a minor (below 21 years of age). The guardian/custodian acknowledges being aware that he has no right to deal on the minor account when the minor becomes 21 years.
5. The Bank shall have the right to change the account and to complete the required steps according to the age category of the customer without the necessity to obtain the approval of the guardian/custodian who shall not object to this.

#### Telebanking/ Electronic Banking Services:

The terms and conditions for Telebanking/ Electronic Banking Services detailed in the booklet available for free at the branches, shall apply. These are deemed complementary and an integral part hereof.

#### Issuance of ATM Cards:

1. Gulf Bank ATM card shall be issued to the customer subject to the Bank's approval. The customer shall sign to acknowledge receipt of the ATM card and its PIN. The card remains at all times the property of the Bank, and the Bank shall have the right to cancel the right of its usage, and its PIN's usage or to refuse its renewal, at any time, without the need to state any reason and without prior notice. The Bank shall not be responsible as a result thereof, and the customer shall return the card immediately to the Bank upon its cancellation.
2. The Bank shall not be held liable for any loss or damage caused directly as a result of a technical failure or malfunction in the ATMs or the internet or the rejection of the card from any such machines, POS, or the banks. In the event of a proven erroneous debit to the customer's account as a result of his performing any of the above banking transactions, he shall apply to the Bank to claim refund of such amount from the merchant's account. The Bank shall contact the merchant in this regard, and in the event of validity of the customer's request, the amount shall be refunded to the customer's account, and the Bank shall credit it to his account within a maximum period of 7 days for transactions made in Kuwait, 14 days within the GCC, and 60 days for transactions made in other countries, from the date of receiving written instructions from the customer, together with charging the prescribed commissions. The Bank shall not be responsible for any delay in receipt of such instructions.
3. It is agreed that any card usage inside the State of Kuwait shall be in Kuwaiti Dinars; and all the due amounts of the transactions, charges and fees shall be directly deducted from the card's account automatically. For any usage of the Card outside the State of Kuwait, the amounts charged shall be converted from the foreign currency to Kuwaiti Dinars, and the Principal Cardholder ("Cardholder") shall be responsible to settle the exchange rate differences, and any fees set by the Bank and/or any other applicable fees by the VISA or MasterCard card organization. (To know more about the current rate/fees, please visit Card's terms & Conditions on e-gulfbank.com).
4. In the event that separate cards are issued for several persons participating in a joint account, each cardholder shall be jointly liable towards the Bank for all withdrawals and transactions to be made upon such account by using any of the mentioned cards.
5. The customer may use the card to receive other services announced by the Bank from time to time against payment of the fees and commissions determined by the Bank, and the Bank shall have the right to cancel or amend such services, fees, and commissions prescribed therefor.
6. The Bank may cancel the card if captured by any of the ATMs, in which case the Bank may issue another card with new fees, if so requested by the customer.

#### Money Transfers and Payment Orders:

Terms and conditions shall apply as detailed in the money transfers and payment orders available at the Bank once requested to be carried out by the customer.

#### Returned Cheques for insufficient balance:

The customer absolutely and finally declares to abide by the instructions of CBK relating to closing all his checking accounts, and listing his name in the list of customers whose accounts have been closed because of returned cheques, drawn by the customer or any authorized person by him on their accounts for insufficient funds, if such cheques have been returned to the customer, not exceeding a maximum of three cheques during one year as a result of insufficient funds, or if one cheque is returned for insufficient funds if the customer is listed by any other bank, and also declares his prior consent to any other actions taken by the Bank in this respect. The Bank, at its absolute discretion, may open in the name of the customer another account without cheques, to replace the account which has been closed, with notice to the customer, in the event of any debt due to the Bank from the customer, or a salary is being transferred to the account. The customer shall bear all the legal responsibilities resulting from issuing such cheques and without having the right of recourse against the Bank because of closing his account or listing his name in the aforesaid list, or because of any of the actions taken by the Bank in execution of CBK instructions in this respect.

#### FATCA Related:

1. Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and believe it is true, correct, and complete and I agree to provide a copy of this form, or use it to disclose the information mentioned above to any third party, or any competent authority responsible for the FATCA compliance.
2. I understand and agree that on specific request from any relevant tax authorities or any party authorized to audit or conduct a similar control for tax purposes, the information contained in this form and/or a copy of this form can be disclosed to such tax authorities or such party.
3. I recognize that I will have to provide a suitable updated self-certification form within 30 days of any changes in circumstances that may causes the information contained herein to become incorrect.
4. I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates, or am using this form to document myself as an individual that is an owner or account holder of a foreign financial institution.

**Common Reporting Standards (CRS) Related:**

1. I hereby certify that the information I have provided in this form is true, correct and complete. I confirm that I have provided this self-certification without guidance or recommendation from Gulf Bank or its subsidiaries.
2. I acknowledge that the information in this form or in any reportable account(s) with Gulf Bank may be provided or exchanged with the tax authorities of the country / jurisdiction where the account(s) are held or with another country(ies) / jurisdiction(s) in which the account holder may be a tax resident, pursuant to the inter-governmental agreement to exchange financial account information.
3. I, hereby, acknowledge that in the event I was subject to any foreign tax laws that require the bank to submit this information to the foreign government that I am subject to its tax laws, or to present them to its representatives, I explicitly agree that the bank shall fully comply with the foreign government's request and to implement its instructions without the need for the bank to notify me or to obtain prior approval from me.
4. This declaration shall be valid for all bank's product, and all types of accounts (including corporate accounts, joint accounts and/or individual accounts), complementary transactions and balances or any inquiries by requesting government or its representatives.
5. In order to allow the bank to comply with foreign tax laws in which I am subject to, I commit to provide the bank with any documents requested by the foreign government or its representatives in which I am subject to its tax laws.
6. I agree to submit and/or update the said documents when necessary as per prescribed terms and conditions by the foreign tax authority in which I am subject to.
7. I recognize that I will have to provide a suitable updated self-certification form within 30 days of any changes in circumstances that may cause the information contained herein to become incorrect.
8. It is understood and acceptable to me that this declaration is final, irrevocable, irreversible, and cannot be amended.

**Other Terms & Conditions:**

1. The terms and conditions contained herein are complementary to the terms and conditions contained in the attached booklet, and deemed an integral part thereof. In the event of any conflict between these terms and conditions and those in the booklet, these terms and conditions shall apply.
2. The Bank shall maintain the confidentiality of customer information and data, except in cases where the information is disclosed with the written consent of the customer and in cases where the disclosure of information is mandatory under applicable law and regulations.
3. The Arabic version of the terms and conditions shall prevail in case of conflict between the Arabic and English versions.
4. These terms and conditions are subject to the Kuwaiti law. The courts of the State of Kuwait (Al-Assima) shall have jurisdiction to hear any dispute that may arise thereon.

**Declaration and Undertaking**

1. I hereby declare that I am the only and personal beneficiary of my above account(s) with Gulf Bank. I hereby acknowledge that any transactions on the said account(s) are personal and belong to me and I bear full responsibility for such transactions. I further declare that I am not a representative, authorized, signatory or agent for any natural or judicial person or any entity in relation to the said account(s) or transactions thereon. And I hereby undertake not to allow any person to use the said account(s) in any manner or for any purpose, unless Gulf Bank verifies the capacity of such person and his relationship with the account(s). I shall otherwise bear responsibility for all transactions or violations that occur on my account(s) no matter their cause or source, as well as any consequences resulting thereof, without any responsibility on the part of Gulf Bank, and I shall bear any damages or compensations that Gulf Bank may sustain as a result thereof.
2. I acknowledge that I read all information and declarations mentioned in the FATCA and CRS forms, and I confirm that it is true, and I acknowledge that my electronic signature on such forms is correct.
3. I hereby declare that I have read all the terms and conditions in respect to the accounts/banking transactions, FATCA, Common Reporting Standards contained herein, and in the free booklet available in the branches, which contains terms and conditions related to the accounts and other banking transactions, and which I have received upon opening this account, and I agree to the same, and to act in accordance therewith. Moreover, I accept any amendments to be made thereon for all types of accounts in the future, as announced by the Bank through its website or issued in a booklet that is available for free at the branches, or through any other means decided by the Bank without previous notice. I also acknowledge that I have received the booklet referred to, and shall comply therewith. I further agree that these terms and conditions shall apply to all my accounts, currently opened or to be opened in the future in my name, including any account opened through Telebanking or Online Banking. All such accounts shall be subject to the banking and regulatory laws and regulations in force in the State of Kuwait.
4. I agree that Gulf Bank use the information I have provided herein, for the purpose of opening the account(s), and complete the requirements of the Foreign Account Tax Compliance Act (FATCA), the requirements of Know Your Customer (KYC), and the requirements of the Common Reporting Standards (CRS).
5. I hereby acknowledge that the abovementioned mobile number/s I have requested SMS service to be sent to them belong to me, and I am aware that these messages are of a privacy nature and associated with my accounts at Gulf Bank. I will also release Gulf Bank from any liability for the impact and damages resulting from disclosing the content of these messages to a third party. And I undertake to inform the bank to take the necessary action in the event the abovementioned phone numbers are no longer in my possession for any reason.
6. I hereby declare that all the above information I have submitted to Gulf Bank with respect to our accounts with the bank, are true and correct to date when occurs. I hereby undertake to update the bank with any further information that may occur, to provide a copy of the ID upon renewal in case it has expired, and I assume full responsibility for failing to do so, whereby the bank has the right to carry out all actions it deems appropriate to stop transaction on, and close my accounts, and I bear full responsibility for the consequences thereof, without any liability on the part of the bank.

I confirm that I read and understood the terms and conditions mentioned herein and I accept all of them. I, hereby, declare accordingly with legal effect, and signed on it.

Customer Name:

Attorney/Guardian Signature:

**Customer/Attorney/Guardian Signature:**

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**FOR BANK USE ONLY**

The customer/attorney/guardian has signed in my presence, and I hereby validate authenticity of his signature. I have also reviewed his original ID Card and other relevant documents and filed them.

Account No.

Staff Name: \_\_\_\_\_

Staff Signature: \_\_\_\_\_

Manager Name: \_\_\_\_\_

Manager Signature: \_\_\_\_\_